GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:1947
ANSWERED ON:03.08.2000
RETURN OF AMOUNT TAKEN FROM OIL POOL ACCOUNT
CHANDRAKANT BHAURAO KHAIRE;RUDRAGOUDA PATIL

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether attention of the Government has been drawn to News-item captioned `Finance Ministry urged to return Rs. 4400 crore to national oil companies` as appeared in `Hindustan Times` dated July 21,2000;

(b) if so, the details thereof and reaction of the Government thereon;

(c) whether the arrears in the oil pool account have also been growing;

(d) if so, the details thereof; and

(e) the remedial steps taken in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR)

(a) :Yes, Sir.

(b): From 1982-83 onwards when the oil pool account started generating surpluses, deposits were made into Public Account of India by OCC.The balance of such deposit as on 31.3.1999 was Rs.4429 crores.The amount is still receivable and forms part of `other liabilities` of Government of India. No final decision has been taken as yet.

(c) & (d): Yes, Sir. The cumulative outstanding claims of the oil companies/Government of India at the period end are as under:-

Year	Rupees in Crores
As on 30/6/97	18,271
As on 30/6/98	14,156
As on 31/3/99	3,408
As on 31/3/00	6,000(Provisional)
As on 31/7/00	7,500(Estimated)

(e): With a view to contain the deficit in the oil pool account, the Government have taken a number of measures such as moving product prices towards import parity and gradual phasing out of subsidy on petroleum products.